

# Annual Urban Renewal Report, Fiscal Year 2013 - 2014

## Levy Authority Summary

Local Government Name: CRESTON  
Local Government Number: 88G848

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
CRESTON URBAN RENEWAL	88001	5
CRESTON JAMES SUB URBAN RENEWAL	88005	3

**TIF Debt Outstanding:** 4,609,296

<b>TIF Sp. Rev. Fund Cash Balance as of 07-01-2013:</b>	<b>871,110</b>	<b>472,092</b>	<b>Amount of 07-01-2013 Cash Balance Restricted for LMI</b>
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TIF Revenue:	725,433
TIF Sp. Revenue Fund Interest:	0
Asset Sales & Loan Repayments:	0
<b>Total Revenue:</b>	<b>725,433</b>

Rebate Expenditures:	20,698
Non-Rebate Expenditures:	624,506
Returned to County Treasurer:	0
<b>Total Expenditures:</b>	<b>645,204</b>

<b>TIF Sp. Rev. Fund Cash Balance as of 06-30-2014:</b>	<b>951,339</b>	<b>552,939</b>	<b>Amount of 06-30-2014 Cash Balance Restricted for LMI</b>
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**Year-End Outstanding TIF  
Obligations, Net of TIF Special  
Revenue Fund Balance:** 3,012,753

## Urban Renewal Area Data Collection

Local Government Name: CRESTON (88G848)  
 Urban Renewal Area: CRESTON URBAN RENEWAL  
 UR Area Number: 88001  
 UR Area Creation Date: 02/1988  
 UR Area Purpose: To encourage development, redevelopment, economic development, elimination of blight & decay & the encouragement of various public, private & joint public/private ventures is necessary & appropriate to facilitate the growth & development of the community.

### Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
CRESTON CITY/CRESTON SCH/CRESTON URBAN RENEWAL INCREM	88044	88045	3,594,188
CRESTON AG DWL/CRESTON SCH/CREST AG DWL URBAN REN INCREM	88050	88051	0
CRESTON CITY AG/CRESTON SCH/CRESTON AG URBAN RENEWAL INCREM	88052	88053	0
CRESTON CITY/CRESTON SCH/CRESTON AMD 2004 HWY UR INCREM	88063	88064	3,583,598
CRESTON CITY/CRESTON SCH/CRESTON ASSISTED LIVING INC	88065	88066	277,702

### Urban Renewal Area Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	31,072,090	48,368,820	432,178	0	-131,492	79,741,596	0	79,741,596
Taxable	0	16,411,213	48,368,820	432,178	0	-131,492	65,080,719	0	65,080,719
Homestead Credits									347

### TIF Sp. Rev. Fund Cash Balance as of 07-01-2013:

291,581

0

### Amount of 07-01-2013 Cash Balance Restricted for LMI

TIF Revenue: 274,430  
 TIF Sp. Revenue Fund Interest: 0  
 Asset Sales & Loan Repayments: 0  
**Total Revenue: 274,430**

Rebate Expenditures: 20,698  
 Non-Rebate Expenditures: 271,990  
 Returned to County Treasurer: 0  
**Total Expenditures: 292,688**

### TIF Sp. Rev. Fund Cash Balance as of 06-30-2014:

273,323

0

### Amount of 06-30-2014 Cash Balance Restricted for LMI

## Projects For CRESTON URBAN RENEWAL

### Highway 34

Description:	Sanitary & Storm Sewer, Curb & Gutter
Classification:	Commercial - retail
Physically Complete:	Yes
Payments Complete:	No

### Assisted Living

Description:	Housing - elderly
Classification:	Low and Moderate Income Housing
Physically Complete:	Yes
Payments Complete:	No

## Debts/Obligations For CRESTON URBAN RENEWAL

### Development Agreement

Debt/Obligation Type:	Rebates
Principal:	32,527
Interest:	0
Total:	32,527
Annual Appropriation?:	No
Date Incurred:	11/03/2009
FY of Last Payment:	2015

### Capital Loan Note 2012B

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	1,550,000
Interest:	68,730
Total:	1,618,730
Annual Appropriation?:	No
Date Incurred:	04/03/2012
FY of Last Payment:	2019

## Non-Rebates For CRESTON URBAN RENEWAL

TIF Expenditure Amount:	271,990
Tied To Debt:	Capital Loan Note 2012B
Tied To Project:	Highway 34

## Rebates For CRESTON URBAN RENEWAL

### Assisted Living

TIF Expenditure Amount:	20,698
Rebate Paid To:	Homestead of Creston, LLC
Tied To Debt:	Development Agreement
Tied To Project:	Assisted Living
Projected Final FY of Rebate:	2015

## TIF Taxing District Data Collection

Local Government Name: CRESTON (88G848)  
 Urban Renewal Area: CRESTON URBAN RENEWAL (88001)  
 TIF Taxing District Name: CRESTON CITY/CRESTON SCH/CRESTON URBAN RENEWAL INCREM  
 TIF Taxing District Inc. Number: 88045

TIF Taxing District Base Year:	1993	<b>UR Designation</b>	
FY TIF Revenue First Received:	1994	Slum	02/1988
Subject to a Statutory end date?	No	Blighted	02/1988
		Economic Development	02/1988

### TIF Taxing District Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	27,372,250	35,446,580	300,608	0	-112,972	63,006,466	0	63,006,466
Taxable	0	14,457,083	35,446,580	300,608	0	-112,972	50,091,299	0	50,091,299
Homestead Credits									319

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2014	30,185,693	32,933,745	3,594,188	29,339,557	1,093,506

FY 2014 TIF Revenue Received: 133,227

## TIF Taxing District Data Collection

Local Government Name: CRESTON (88G848)  
 Urban Renewal Area: CRESTON URBAN RENEWAL (88001)  
 TIF Taxing District Name: CRESTON AG DWL/CRESTON SCH/CREST AG DWL URBAN REN INCREM  
 TIF Taxing District Inc. Number: 88051

TIF Taxing District Base Year:	1996	<b>UR Designation</b>	
FY TIF Revenue First Received:		Slum	02/1988
Subject to a Statutory end date?	No	Blighted	02/1988
		Economic Development	02/1988

### TIF Taxing District Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	0	0	0	0	0	0	0
Taxable	0	0	0	0	0	0	0	0	0
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2014	72,261	0	0	0	0

FY 2014 TIF Revenue Received: 0

## TIF Taxing District Data Collection

Local Government Name: CRESTON (88G848)  
Urban Renewal Area: CRESTON URBAN RENEWAL (88001)  
TIF Taxing District Name: CRESTON CITY AG/CRESTON SCH/CRESTON AG URBAN RENEWAL INCREM  
TIF Taxing District Inc. Number: 88053

TIF Taxing District Base Year:	1993	Slum	02/1988
FY TIF Revenue First Received:		Blighted	02/1988
Subject to a Statutory end date?	No	Economic Development	02/1988

## TIF Taxing District Value by Class - 1/1/2012 for FY 2014

[illegible]

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2014	105,626	0	0	0	0

FY 2014 TIF Revenue Received: 0

## TIF Taxing District Data Collection

Local Government Name: CRESTON (88G848)  
Urban Renewal Area: CRESTON URBAN RENEWAL (88001)  
TIF Taxing District Name: CRESTON CITY/CRESTON SCH/CRESTON AMD 2004 HWY UR INCREM  
TIF Taxing District Inc. Number: 88064

TIF Taxing District Base Year:	2005	
FY TIF Revenue First Received:	2008	
Subject to a Statutory end date?	Yes	
Fiscal year this TIF Taxing District statutorily ends:	2028	

## TIF Taxing District Value by Class - 1/1/2012 for FY 2014

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	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2014	11,709,392	3,583,598	3,583,598	0	0

FY 2014 TIF Revenue Received: 130,853



## TIF Taxing District Data Collection

Local Government Name: CRESTON (88G848)  
 Urban Renewal Area: CRESTON URBAN RENEWAL (88001)  
 TIF Taxing District Name: CRESTON CITY/CRESTON SCH/CRESTON ASSISTED LIVING INC  
 TIF Taxing District Inc. Number: 88066  
 TIF Taxing District Base Year: 2008  
 FY TIF Revenue First Received: 2010  
 Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District statutorily ends: 2026

UR Designation	
Slum	No
Blighted	No
Economic Development	12/2006

## TIF Taxing District Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	1,460,660	0	0	0	1,460,660	0	1,460,660
Taxable	0	0	1,460,660	0	0	0	1,460,660	0	1,460,660
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2014	29,900	1,430,760	277,702	1,153,058	42,975

FY 2014 TIF Revenue Received: 10,350

## Urban Renewal Area Data Collection

Local Government Name: CRESTON (88G848)  
 Urban Renewal Area: CRESTON JAMES SUB URBAN RENEWAL  
 UR Area Number: 88005  
 UR Area Creation Date: 05/1998

UR Area Purpose: To stimulate private investment in new housing development, provide land for housing development in a manner that is efficient. Finance cost of sewer, water, & roadway improvements in support of new development. Increase employment opportunities.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
CRESTON CITY/CRESTON SCH/CRESTON JAMES SUB TIF INCREM	88057	88058	12,095,635
CRESTON CITY AG/CRESTON SCH/CRESTON AG JAMES SUB TIF INCREM	88059	88060	0
CRESTON AG DWL/CRESTON SCH/CS AG DWL JAMES SUB TIF INCREM	88061	88062	0

## Urban Renewal Area Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	22,646,615	278,490	0	0	-40,744	22,884,361	0	22,884,361
Taxable	0	11,961,178	278,490	0	0	-40,744	12,198,924	0	12,198,924
Homestead Credits									111

<b>TIF Sp. Rev. Fund Cash Balance as of 07-01-2013:</b>	<b>579,529</b>	<b>472,092</b>	<b>Amount of 07-01-2013 Cash Balance Restricted for LMI</b>
TIF Revenue:	451,003		
TIF Sp. Revenue Fund Interest:	0		
Asset Sales & Loan Repayments:	0		
<b>Total Revenue:</b>	<b>451,003</b>		
Rebate Expenditures:	0		
Non-Rebate Expenditures:	352,516		
Returned to County Treasurer:	0		
<b>Total Expenditures:</b>	<b>352,516</b>		

<b>TIF Sp. Rev. Fund Cash Balance as of 06-30-2014:</b>	<b>678,016</b>	<b>552,939</b>	<b>Amount of 06-30-2014 Cash Balance Restricted for LMI</b>
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## Projects For CRESTON JAMES SUB URBAN RENEWAL

### James Subdivision

Description:	Housing Development Infrastructure
Classification:	Residential property (classified residential)
Physically Complete:	Yes
Payments Complete:	No

### Cottonwood

Description:	Road Improvement, Curb & Gutter, Storm
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

### LMI Set Aside Expenditures

Description:	Expenditures on scholarship/grants, housing rehab, and other LMI housing improvements
Classification:	Low and Moderate Income Housing
Physically Complete:	Yes
Payments Complete:	No

## Debts/Obligations For CRESTON JAMES SUB URBAN RENEWAL

### Creston 2012A James

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	1,025,000
Interest:	44,755
Total:	1,069,755
Annual Appropriation?:	No
Date Incurred:	04/03/2012
FY of Last Payment:	2019

### Cottonwood

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	1,105,000
Interest:	230,345
Total:	1,335,345
Annual Appropriation?:	No
Date Incurred:	07/22/2010
FY of Last Payment:	2023

### LMI Requirement

Debt/Obligation Type:	Outstanding LMI Housing Obligations
Principal:	552,939
Interest:	0
Total:	552,939
Annual Appropriation?:	No
Date Incurred:	08/15/2005
FY of Last Payment:	2017

## Non-Rebates For CRESTON JAMES SUB URBAN RENEWAL

TIF Expenditure Amount:	134,457
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Tied To Debt:	Cottonwood
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Tied To Project:	Cottonwood
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TIF Expenditure Amount:	186,155
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Tied To Debt:	Creston 2012A James
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Tied To Project:	James Subdivision
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TIF Expenditure Amount:	31,904
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Tied To Debt:	LMI Requirement
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Tied To Project:	LMI Set Aside Expenditures
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## Income Housing For CRESTON JAMES SUB URBAN RENEWAL

Amount of FY 2013 expenditures that provide or aid in the provision of public improvements related to housing and residential development:	0
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Lots for low and moderate income housing:	0
Construction of low and moderate income housing:	0
Grants, credits or other direct assistance to low and moderate income families:	5,000
Payments to a low and moderate income housing fund established by the municipality, including matching funds for any state or federal moneys used for such purposes:	0
Other low and moderate income housing assistance:	26,904

### TIF Taxing District Data Collection

Local Government Name: CRESTON (88G848)  
 Urban Renewal Area: CRESTON JAMES SUB URBAN RENEWAL (88005)  
 TIF Taxing District Name: CRESTON CITY/CRESTON SCH/CRESTON JAMES SUB TIF INCREM  
 TIF Taxing District Inc. Number: 88058  
 TIF Taxing District Base Year: 1997  
 FY TIF Revenue First Received: 2001  
 Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District statutorily ends: 2017

UR Designation	
Slum	No
Blighted	No
Economic Development	05/1998

#### TIF Taxing District Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	22,646,615	278,490	0	0	-40,744	22,884,361	0	22,884,361
Taxable	0	11,961,178	278,490	0	0	-40,744	12,198,924	0	12,198,924
Homestead Credits									111

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2014	8,502,675	12,198,924	12,095,635	103,289	3,850

FY 2014 TIF Revenue Received: 451,003

### TIF Taxing District Data Collection

Local Government Name: CRESTON (88G848)  
 Urban Renewal Area: CRESTON JAMES SUB URBAN RENEWAL (88005)  
 TIF Taxing District Name: CRESTON CITY AG/CRESTON SCH/CRESTON AG JAMES SUB TIF INCREM  
 TIF Taxing District Inc. Number: 88060  
 TIF Taxing District Base Year: 1997  
 FY TIF Revenue First Received:  
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	05/1998

#### TIF Taxing District Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	0	0	0	0	0	0	0
Taxable	0	0	0	0	0	0	0	0	0
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2014	23,400	0	0	0	0

FY 2014 TIF Revenue Received: 0

## TIF Taxing District Data Collection

Local Government Name: CRESTON (88G848)  
 Urban Renewal Area: CRESTON JAMES SUB URBAN RENEWAL (88005)  
 TIF Taxing District Name: CRESTON AG DWL/CRESTON SCH/CS AG DWL JAMES SUB TIF INCREM  
 TIF Taxing District Inc. Number: 88062

TIF Taxing District Base Year: 1997

FY TIF Revenue First Received:

Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	05/1998

### TIF Taxing District Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	0	0	0	0	0	0	0
Taxable	0	0	0	0	0	0	0	0	0
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2014	110,950	0	0	0	0

FY 2014 TIF Revenue Received: 0